

THE FORUM AT UNIONDALE
NASSAU COLISEUM DEVELOPMENT PLAN
BENEFITS TO NASSAU COUNTY

ONE TIME BENEFIT

Proceeds to the County from Sale of Existing vacated buildings

(1,100,000 Sq. Ft. @ Sales Price of \$150 per Sq. Ft.)	\$	165,000,000
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Value of New County Seat Building plus the land
under the building footprint

(600,000 Sq. Ft. @ \$175 per Sq. Ft.)		105,000,000
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Value of Land and cost to construct 2,400
parking spaces below and above grade

	30,000,000
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TOTAL ONE TIME BENEFIT

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\$	<u><u>300,000,000</u></u>	

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ANNUAL BENEFIT

Tax Revenue from Existing Buildings placed back on the Tax Rolls

(1,100,000 Sq. Ft. @ \$6.00 per Sq. Ft.) **\$ 6,600,000**

Tax Revenue from four New Office Buildings

(1,100,000 Sq. Ft. @ \$6.00 per Sq. Ft.) **6,600,000**

Tax Revenue from Residential Condominiums

(450 Units @ \$7,500 per Unit) **3,375,000**

Tax Revenue from Residential Rental Units

(200 Units @ \$5,000 per Unit) **1,000,000**

Tax Revenue from Retail Stores

(210,000 Sq. Ft. @ \$6.00 per ft.) **1,260,000**

TOTAL ANNUAL BENEFIT **\$ 18,835,000**

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UNQUANTIFIABLE SAVINGS

- **REDUCTION OF 5 TO 10% OF COUNTY WORKFORCE**
- **INCREASED PRODUCTIVITY**
- **NO LOST TIME COMMUTING FROM ONE BUILDING TO ANOTHER**
- **STATE-OF-THE-ART COMMUNICATION SYSTEM**
- **HUGE SAVINGS IN MAINTENANCE COSTS**
- **STATE-OF-THE-ART HEATING AND AIR CONDITIONING SYSTEMS**